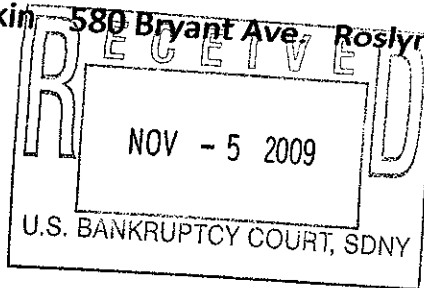


Paul Sirotkin 580 Bryant Ave Roslyn, New York 1157



November 1, 2009

Dear Mr. Picard,

I have received your letter dated October 19, 2009 in which you describe my IRA investment with Bernard Madoff. I object to any interpretation whereby I am not offered any compensation by this SIPC insurance fund. Besides succumbing to the fraud of this horrible and shameless man, I am also a victim of government irresponsibility and gross negligence. We have had a Madoff account for many years, since the 1990's, so the IRS rules that apply to this situation are insufficient to compensate my wife, myself and my family. The SEC investigated Madoff numerous times since 1992 according to Madoff himself, cited in the most recent New York Times article. It is obvious that the SEC failed to ask the right questions and do a proper investigation. Furthermore, even Madoff himself readily admits to this in the same article.

We were counting on the money in this account to live on. Obviously, had I known about this fraud early on, I would never have invested my IRA money with Madoff. The money that was taken out of the IRA was done so mostly to comply with IRS rules and with which to pay taxes. The balance was in large part donated to charity and rest was to live on.

I am 90 years old while my wife is 86 years of age. We have been married for 65 years. We have both been sick: I with a quadruple bypass and 2 strokes and she with heart disease and back surgery. Lately she walks solely with a cane. We are both on constant medication in order to function. We have never been in legal trouble. We have diligently paid our taxes and as I said, donated heavily to charity. We reared 4 children whose lives have also been devastated by Madoff, leaving our entire family in dire straits.

Your rules fail to take into account the personal circumstances surrounding the victims. They seem to stigmatize us as if WE have done something wrong as opposed to recognizing us as the true victims of this tragedy.

Sincerely yours,

Paul Sirotkin

*Paul Sirotkin* 11/1/09